

Message Text

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ACTION IO-13

INFO OCT-01 EUR-12 ISO-00 CAB-05 CIAE-00 COME-00 DODE-00
DOTE-00 EB-08 INR-07 NSAE-00 CIEP-02 FAA-00 ABF-01
OMB-01 TRSE-00 L-03 IOE-00 /053 W
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FM AMEMBASSY COPENHAGEN
TO SECSTATE WASHDC PRIORITY 3932
INFO AMCONSUL MONTREAL

UNCLAS COPENHAGEN 0669

E.O.: 11652: N/A
TAGS: AORG, AFIN, ICAO, DA
SUBJ: US CONTRIBUTION TOWARD ICAO JOINT FINANCING FOR DEN-
MARK: EXCHANGE RATES

REF : STATE 15526

IN RESPONSE TO REFTEL REQUEST FOR AN EXPLANATION OF DENMARK'S
LETTER FROM THE CIVIL AVIATION DIRECTORATE LETTER THE TEXT
OF WHICH IS QUOTED IN FULL:

"I ACKNOWLEDGE RECEIPT OF YOUR LETTER OF JANUARY 27, 1977
CONCERNING THE US DOLLAR RATE TO DETERMINE CONTRACTING GOVERN-
MENTS' PAYMENT UNDER THE DANISH ICELANDIC JOINT FINANCING
AGREEMENTS AND HAVE THE HONOUR TO INFORM YOU THAT THE RATE
QUOTED IN MY LETTER OF JANUARY 5, I.E. DKR. 5.7625, WAS THE
RATE OF THE NATIONAL BANK OF DENMARK ON JANUARY 3 AT NOON,
THAT IS TO SAY THE FIRST RATE OF THIS YEAR.

"THE RATES QUOTED IN YOUR LETTER ARE THE RATES OF EXCHANGE
OF THE LAST BANK WORKING DAY IN 1976, WHICH AUTOMATICALLY ARE
TRANSFERRED TO NEW YEAR'S DAY AND FOLLOWING SUNDAY, JANUARY
2. CONSEQUENTLY, I CAN AGREE TO A RATE OF 5.7875 EQUALS DOLS 1.

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" FOR SOME YEARS, HOWEVER, DENMARK HAS USED THE COMMERCIALY
AVAILABLE EXCHANGE RATES TO DETERMINE ICAO PAYMENT REGARDING
POUND STERLING AND HAS ALWAYS AGREED ON THE RATE OF EXCHANGE
OF THE FIRST BANK WORKING DAY IN THE HALF YEAR.

" CONSEQUENTLY, I HOPE THAT THE US DEPARTMENT OF STATE CAN
AGREE TO THE RATE QUOTED IN MY LETTER OF JANUARY 5, BUT I

WOULD STRESS THAT BOTH DENMARK AND ICAO ARE VERY EAGER TO HAVE
AN IMMEDIATE ANSWER FROM YOUR DEPARTMENT OF STATE, IF YOU WILL
PREFER A RATE OF 5.7875 OR A RATE OF 5.7625 BOTH BEING AC-
CEPTABLE TO DENMARK". SINCERELY, H. DAHL.
DEAN

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Message Attributes

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